



UNOFFICIAL COPY

STATE OF ILLINOIS COUNTY OF Cook Joseph Calandra John T. Franke and Mary A. Franke, his wife

SPACE BELOW THIS LINE FOR ACKNOWLEDGMENT

IN WITNESS WHEREOF, Mortgages has executed this Mortgage. 23 PM 2-16 89618042

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER PRIOR ENCUMBRANCES 24. Riders. The Condominium Rider, attached hereto, if any, is incorporated herein and made a part hereof.

22. Homestead Waiver. By signing below, you waive all rights of Homestead exemption in the Property.

21. Release. Upon payment of all sums secured by this Mortgage, Lender shall release the Mortgage, and Lender shall release the Property upon your payment of all costs and fees to release same.

20. Assignment of Rent. Appointment of Receiver. As additional security hereunder, you hereby assign to Lender the right to collect and retain such rents as they become due and payable.

19. Revolving Loan. This Mortgage secures all Loans made and indebtedness outstanding under the Agreement from time to time (whether such Loans or indebtedness represent obligatory or discretionary advances) within 20 years from the date of this Mortgage.

18. Right to Foreclose. Notwithstanding Lender's acceleration of the payment of the sums secured by this Mortgage due to your breach, you shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage.

17. Acceleration; Remedies. Except as provided in Paragraph 16 of this Mortgage, upon your breach of any of the termination or acceleration covenants listed in the paragraph entitled Events of Default in the Agreement, Lender may exercise its option, Lender shall give you notice of acceleration.

16. Transfer of the Property or of a Beneficial Interest in Mortgage. It shall be an immediate default hereunder if, without the prior written consent of Lender, you enter into with Lender, or assign, or otherwise dispose of, or attempt to dispose of, the Property, or any part thereof, or any interest therein.

15. Rehabilitation Loan Agreement. You shall fulfill all of your obligations under any home rehabilitation, improvement, repair, or other loan agreement that sums to the extent not prohibited by applicable law or limited herein.

14. Your Copy. You shall be furnished a confirmed copy of the Agreement and of this Mortgage at the time of execution or after recordation thereof.

13. Governing Law; Severability. The state and local law applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located.

12. Notice. Except for any notice required under applicable law to be given in another manner, any notices required to be given under this Mortgage shall be served by hand delivery or by certified mail, return receipt requested.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. Subject to the provisions of Paragraph 16 hereof, the covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and you.

10. Continuation of Your Obligations; Forbearance by Lender Not a Waiver; Remedies Cumulative. Extension of the time for payment or modification of the sums secured by this Mortgage.

9. Condemnation. Subject to the terms of any Prior Encumbrance, the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give you notice prior to any such inspections.

7. Acceleration; Remedies. Except as provided in Paragraph 16 of this Mortgage, upon your breach of any of the termination or acceleration covenants listed in the paragraph entitled Events of Default in the Agreement, Lender may exercise its option, Lender shall give you notice of acceleration.

6. Right to Foreclose. Notwithstanding Lender's acceleration of the payment of the sums secured by this Mortgage due to your breach, you shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage.

5. Acceleration; Remedies. Except as provided in Paragraph 16 of this Mortgage, upon your breach of any of the termination or acceleration covenants listed in the paragraph entitled Events of Default in the Agreement, Lender may exercise its option, Lender shall give you notice of acceleration.

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